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भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

SEBI/HO/CFD/DIL-2/P/OW/2022/27119/1

July 4, 2022

IDBI Capital Markets & Securities Limited

6th Floor, IDBI Tower,
WTC Complex, Cuffe Parade
Mumbai – 400005, Maharashtra

Kind Attention: Mr. Vimal Maniyar

Sub- Application for seeking exemption under Regulation 300(1) (c) of SEBI ICDR Regulations in relation to filing of Draft Red Herring Prospectus of PKH Ventures Limited

Sir,

1. This has reference to your letter dated March 22, 2022 and subsequent communications in the matter.
2. In the aforesaid communications, PKH Ventures Limited ("PKH/ the Company/issuer") had sought exemption under Regulation 300(1)(c) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as "ICDR Regulations") for relaxation of strict enforcement of Regulation 2(1)(pp) and 2(1)(t) of the SEBI ICDR Regulations.
3. While seeking exemption from the compliance with Regulation 2(1)(pp) and 2(1)(t) of the ICDR Regulations, the following submissions have been made:
 - i. Pursuant to a family settlement agreement dated March 15, 2017 between the families of the promoter i.e. Mr. Pravin Kumar Agarwal and his brothers (Mr. Sudhir Kumar Agarwal and Mr. Alok Kumar Agarwal), the promoter has dissociated himself from certain companies and has taken full control and management of the Company and its business.
 - ii. Further, the immediate relatives mentioned in the application have requested not to categorise them as 'promoter group' and entities associated with them as 'group companies'.
 - iii. Accordingly, the Company is unable to classify the above mentioned immediate relatives of the promoter as part of the "promoter group" and entities associated with them as "group companies" under Regulation 2(1)(pp) and Regulation 2(1)(t) of the SEBI ICDR Regulations, respectively.

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
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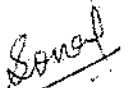


अनुवर्ती :
Continuation :

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4. From the submissions of the Company, it is observed that:
- While there is a family settlement agreement between the promoters and his brothers, there is certain miniscule *inter-se* shareholding between the promoters, his brothers and entities controlled by each of them.
 - There have been related party transactions with the group companies for which exemption has been sought.
 - From perusal of BSE website, it is noted that Mr. Pravin Kumar Agarwal is one of the promoters in Artemis Electricals and Projects Limited ('Artemis') and Mr. Alok Kumar Agarwal is categorized as promoter group. Further, Yashvikram Infrastructure Private Limited ('Yashvikram') is also a promoter in Artemis and Mr. Sudhir Kumar Agarwal controls and holds majority equity share capital of Yashvikram.
5. Based on the circumstances of the case and the facts mentioned at para 4 above, the Competent Authority has authorised that the communication be made to you stating that the exemption request of the Company has not been acceded to. You are, therefore, advised the following:
- To disclose Ms. Sudhir Kumar Agarwal, Mr. Alok Kumar Agarwal, Ms. Madhubala Agarwal, Mr. Vikas Goyal, Ms. Vrindha Goyal and Ms. Roshna Garg as promoter group and entities associated with them as 'group companies'.
 - To inform the aforesaid entities about their inclusion as a promoter group entity.
 - In case of difficulty in obtaining the confirmations, undertakings and other disclosures as prescribed for the members of the promoter group in ICDR Regulations, an appropriate Risk Factor shall be included in the Issue Documents.
 - Applicable disclosures, shall be made based on the information as available in the public domain.
 - Further, this letter along with all your aforementioned communications shall be part of material contracts and documents for inspection as disclosed in the offer documents.
6. The rejection is specific to the present case and shall not be treated as a precedent.

Yours faithfully,


Sonal Pednekar